

HOUSE BILL No. 1276

DIGEST OF INTRODUCED BILL

Citations Affected: IC 21-34-10-7.

Synopsis: Energy cost savings contracts. Deletes the \$10,000,000 maximum on the amount of bonds that may be outstanding for a state educational institution's qualified energy savings projects. Provides that in order to establish the reasonable expectation of savings for purposes of the statutes governing bonds for energy cost savings contracts, a state educational institution must enter into a qualified energy savings contract in which the qualified provider guarantees in writing that the guaranteed savings achieved will at least equal the annual debt service requirements on the bonds.

Effective: July 1, 2009.

Klinker, Thompson, Avery, Truitt

January 16, 2009, read first time and referred to Committee on Interstate and International Cooperation.

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First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

HOUSE BILL No. 1276

A BILL FOR AN ACT to amend the Indiana Code concerning higher education.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 21-34-10-7, AS ADDED BY P.L.2-2007,
2 SECTION 275, IS AMENDED TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2009]: Sec. 7. **(a)** Bonds may be issued by the
4 board of trustees of a state educational institution without the approval
5 of the general assembly to finance a qualified energy savings project if
6 annual ~~operating~~ **guaranteed** savings to the state educational
7 institution arising from the implementation of a qualified energy
8 savings project are reasonably expected to be at least equal to annual
9 debt service requirements on bonds issued for this purpose in each
10 fiscal year. ~~However, the amount of bonds outstanding for the state~~
11 ~~educational institution at any time for qualified energy savings projects,~~
12 ~~other than refunding bonds and exclusive of costs described in sections~~
13 ~~3 and 4 of this chapter, may not exceed ten million dollars~~
14 ~~(\$10,000,000).~~
15 **(b) In order to establish the reasonable expectation of savings**
16 **for purposes of subsection (a), a state educational institution must**
17 **enter into a qualified energy savings contract with a qualified**



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1 provider as provided in IC 21-33-4 in which the qualified provider
2 guarantees in writing that, in each fiscal year in which bonds
3 issued under subsection (a) by the state educational institution are
4 outstanding, the guaranteed savings achieved will at least equal the
5 annual debt service requirements on the bonds.

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